

# CHELSEA

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City Hall, Room 214

500 Broadway

Chelsea, MA 02150

*Ph:* 617-889-8307 and 8308

*Fax:* 617-889-8289

*Board Meeting:* Gen. last Thursday of ea. month, 10:00 AM

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## ADMINISTRATION

*Board Members:* Joseph M. Siewko (*Chairperson*),

Andrew Gould, Leo B. Graves, Richard A. Incerto,

Carolyn M. Russo

*Board Administrator:* Louise L. Sullivan

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## INVESTMENT

<i>Return</i>	2002:	-9.93%
	1998-2002:	-2.05%
	1985-2002:	7.85%
	Target Investment	
	Rate of Return:	8.25%

<i>Asset Growth</i>	2002 Market Value:	\$33 million
	2001 Market Value:	\$35 million
	2000 Market Value:	\$37 million
	1999 Market Value:	\$39 million
	1998 Market Value:	\$37 million

## ACTUARIAL

Funded Ratio:	44.7% (1/01)
	47.2% (1/99)
	46.8% (1/97)
Date of Last Valuation:	1/01
Actuary:	PERAC
Funding Schedule:	Increasing 4.5%
Year Fully Funded:	2028
Active Members:	664
Retired Members:	417

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## DISABILITY

*Retirement Statistics as of 12/31/02*

Disability Panel Requests:	3
Disability Retirement Approvals:	3
Accidental Death Approvals:	4
RTS Reviews:	11
RTS Exams:	2
Restored to Service:	1